000 per annum of our exports. Such an ad- diminished. dition cannot occur by refusing to receive in

reater than the domestic export from free of duty in the ports of all nations..

done on that day, there is but little dif- enacted in 1816, 1824, 1828, and 1842. The imports and exports, revenue, the gain of spe- to a single market, abandoning the profits of all nations interchanged; the great regulator ference. And when all our capitalists (as compromise act intervened from March, 1833, cie, the tonnage foreign and coastwise, the rate the exchanges with other nations. It is thus of prices current, and the barometer of the exsome already have) shall find it to be their true until after the 30th of August, 1842; and the of increase in each and all of these cases is clear that a tax or restriction on commerce is changes of the world. The time is approach- beyond even a reasonable doubt, in the first builds his house, sails his ships, or conducts 1846, our excess of the imports of specie over same position. aborer whose wages are paid by the day -and pride in success, the vigilance and persefar more than refund to capital such reasona-American establishments to supply all the naof that capital which is made fruitful only by strictive system. their industry, will yet enjoy as great a triticipated with capital in the profits. When of \$95,616,828 per annum; and in the year world, shall we retrograde and invite Great fiscal year since the repeal of the tariff of and systems of the universe, as hope to sever success.

own country equal to \$23.81 per individual tended by the advocates of protection that it to our tonage, foreign and coastwise.

al. That is, one person of the Union receives freely the markets of the world, would find 1847, 10,81 per cent in a single year. Such as a precedent in the halls of British legisla- ties was as a measure of retaliation, by closing and exchanges annually of our own products for its products the best prices, and, as a con- has been the uniform high rate of increase of tion, where American free-trade documents our markets against British fabrics, to force as much as 79 persons of other countries. - quence, the highest reward for the labor by our tonage during every period of low duties. were recorded among their archives, and our her to open her ports to our breadstuffs and Were this exchange with foreign countries which they were produced. The duties have Now, under high tariffs, from 1816 to 1832, doctrines approved and example followed by provisions. Well, she has thus opened her extended to ninety cents each, it would bring been reduced; and yet wages have advanced, our tonage increased 0,30 per cent—being less the repeal of the British corn laws and the reour imports and exports up to \$900.000,000 and are higher now than under any protective than one-third of one per cent per annum; duction or repeal of other duties upon our exper annum, and raise our annual revenue from tariff. There are many more workingmen and from 1842 to 1846, at the rate of 5,61 per ports. Indeed, it has been conceded by some out her fabrics by high duties, and of course duties to a sum exceeding \$90,000,000. An concerned in other pursuits than in manufactory leads that the increase of our own most distinguished protectionists, induce her to re establish her corn-laws. addition of thirty cents each to the consumptures, and with much less of machinery as a from 1789 to 1807 was occasioned, to some that the promulgation of free-trade doctrines tion of our products exchanged from State to substitute for labor; and by depressing agri- extent, by the war between France and Eng- in the American official documents of 1845 many causes combining at this time to aug-State, by our own people, would furnish an culture, commerce, and navigation-by re- land, this table, which is taken from the re- certainly accelerated, if indeed it did not actu- ment trade among nations—the reduction or increased market of the value only of \$6, stricting their business and the markets for cords of the Treasury, shows that from 1789 ally insure, the repeal of the British corn laws | tepeal of duties, the construction of rail roads 300,000; whereas an increase of thirty cents their products—the wages of those engaged in to the close of 1792, immediately preceding With such results already from our efforts, we and canals to bring the products and fabrics of each, by a system of liberal exchanges with such pursuits are reduced; many workmen that war, which was declared early in 1793, have every motive to persevere until the free- all nations from the interior to the seaboard,

But the freight from New Orleans to Boston on the article of the higher value, used by the 1789 to 1847. ders, with a population less than two millions, posed a duty of 10, 20, or 30 per cent by ference to the same table, it appears that our try and of mankind. exchange imports and exports with us less in name upon costly articles, and of 100 or 200 coastwise tonnage increased, from 1789 to

provinces were united with us by free trade, tice and inequality of the duty; but it was ac- per annum, and in the single year from 1846 ved, or are vibrating or preparing to move, in policy, which, when the internal communicaour annual exchanges with them would rise complished by minimum and specific duties, to 1847, 23,15 per cent. Such was the great favor of the same great principle; and if our tion has brought our own products or fabrics to \$40,000,000. It is not the freight, then, which assessed a higher duty in proportion to and uniform increase of our coastwise tonnage own country and Great Britain adhere to their upon the seaboard, would arrest their exchange this year find all the friends of the Journal in that creates the chief obstacle to interchanges value upon the cheaper articles, and the lower under low duties. Now, under high duties, present enlightened policy, the rest of the of products between ourselves and foreign duty upon similar articles more costly in price; the increase from 1816 to 1832 was at the rate world must lose their commerce, or adopt, as doctrine that we cannot encounter foreign caralso, that exchange of products depends chief- the wages of labor, as effectually as though the immense increase, under low as compared with ly upon diversity—which is greater between tax gatherer had collected from the working- high duties, of the coastwise tonnage; prov. iron, and but a year since so unanimous for country and the rest of the world man a third or fourth of his wages every day, ing that the paralysis of foreign commerce, re- protection, has tried low duties. Her coal and gallant navy must be retained within our ports | wish any body ill ween the different States of the Union | whilst capital was comparatively exempt from | sulting from the restrictive system affects in- | iron pour forth their treasures in increasing -under a system of reciprocal free trade with taxation. Such is the system which has been juriously the home market and the trade be- abundance; her breadstuffs and provisions find and ordnance, and dare not venture upon the all the world, the augmentation arising from overthrown by the substitution of the reduced tween the States, and furnishing a demonstral a better and more abundant market; her agrigreater diversity of products would equal the ad valorem, operating the reverse of the former tive proof that, whether we look at home or culture, her commerce, her manufactures and caused by freight. Thus the system, in favor of the poor and the wages of abroad, we progress more rapidly under a lib- navigation, her miners, farmers, merchants, States exchange no cotton with each labor, as far as any tariff can so operate, and, eral commercial policy. As the foreign ton-land seamen, manufacturers and mechanics, the western States flour, nor the as we see, even with lower duties collecting mage rose under low duties, (as the table and, above all, her toiling workmen with enmanufacturing States like fabrics. Diversity a larger revenue. A tax in proportion to the proves,) so did the coastwise; and as the forof products is essential to exchanges; and if value of imports or property, must always be eign tonnage declined, so also did the coast-England and America were united by absolute more productive than one which is the reverse wise tonnage; and during the high duties from favor of the new and more liberal commercial free trade, the reciprocal exchanges between of that rule, or which disregards it altogether 1816 to 1832, whilst the foreign tonnage ac- policy, and her people, by a majority unprethem would soon far exceed the whole for- Thus, if we impose a tax of ten dollars each tually decreased at the rate 0.88 per cent per cedented, largest in the counties where her free trade or low duties. This we have done, eign commerce of both; and with reciprocal upon all houses, it must produce less revenue annum, that of the coastwise tonnage only in- coal and iron do most abound, recall their forwith all nations, our own country, than the ad valorem tax in proportion to val- creased at the rate of 1,50 per cent, per annum. ore-eminent advantages, would meas ue; because the former tax would fall most | Yet during that period, the increase of the sylvania becomes the very keystone of the ble to hear it, and more lightly upon the weal- including, as it did, the era of the introduction the hemisphere we inhabit and unite the inter-

year we have, with abundance of of ten dollars, were assessed in proportion to stuffs and provisions. Now, from 1790 the food retained at home, supplied the world value upon all houses. Indeed, the tax upon values are not given so as to be stated in aman. If the energy of our own on hats, caps, boots, shoes, &c., and like arti-the difference of porulation.

products if they enjoyed free of duty the mar- and collects the tax in exact proportion to the by table DD, that our total export of cotton most rapidly. Thus, if one nation, by high our industry and prosperity repose upon the kets of the world? By table BB, it appears value; the form which, of all others, must from 1790 to 1807, both inclusive, was of the duties, should forbid its citizens purchasing augmentation of our domestic exports, | yield the largest revenue. Perhaps the most | value of \$81,074,843; and during the same pe- any of the products of other nations, except | advancing as we are more rapidly than any exclusive of specie, last year, compared with perfect model of an anti-ad-valorem tariff was riod our export of domestic produce, exclusive at a greatly advanced price, or should restrict other nation in all the elements of wealth and the preceding year, was \$48,856,802, or up- that of New Mexico, by which a duty of of cotton was \$530,411,134; making our ex- the exchange of the products of its own labor power, our exports, imports, tonnage, and speper cent; and at the same rate \$500 was imposed on each wagon-load of ports of domestic produce exclusive of cotton, for the products of the labor of other nations, per annum of augmentation, would goods introduced there, wholly irrespective of at the rate, from 1790 to 1807, of \$29,467,285; such restricting nation would certainly receive ceed those of any other country, and the prices about the 25th of January, when the funeral

he future per centage of increase may is turned in our favor, bringing specie into the high duties. not be so great; but our capacity for such in- | country. The anti-protectionists contend that production is proved to exist, and that commerce is chiefly but an exchange of imin quantity or price, or both; that if we pur- the mint, or the export of breadstuffs and pro- of the second, and the cotton of the third, it chase more imports, we will sell more exports visions-the balance is largely in favor of would certainly get less sugar and cotton in

ed them, would also participate to a reasona- products, exclusive of specie, was \$653,157,- we change the existing system? The prediction are place by Wm. J. Yorr, Editor and Proprietor, ble extent in the profits, as an addition to their 527, or at the rate of \$54,420,794 per annum; tions of its failure have themselves failed.— instead of purchasing millions of foreign fab- necessary to the accomplishment of these grand wages, and a most powerful and certain stim- from 30th September, 1842, to 30th June, The new tariff is no longer an experiment; rics from the profits of foreign commerce, such results. Upon this point, sectional fanatics, ulus to render their labor more productive, and thus increase, for the benefit of all concerned, that the new system yields more revenue, enthus increase, for the benefit of all concerned, the problem is solved; and experience proves that the new system yields more revenue, enthus increase, for the benefit of all concerned, the problem is solved; and experience proves that the new system yields more revenue, enthat the new system yields more revenue, enthe capitalists and workingmen, the profits of the establishment. What is called the pauper labor of Europe is already inferior to compare the capitalists and workingmen, the profits of the country, they would swell by him into the country, they would swell but the American Union is a moral and physically and the course of a few days from this writing the course of a few days from this writing annum, in advance. The number which we have a proved by the tables of the course of a few days from this writing annum, in advance. The number which we have a proved by the tables of the course of a few days from this writing annum, in advance. The number which we have a proved by the tables of the course of a few days from this writing annum, in advance. The number which we have a proved by the tables of the course of a few days from this writing annum, in advance. labor of Europe is already inferior to our la- annum. During the compromise act—from success, why put in jeopardy, by any change, sum up the result, as proved by the tables of never can or will be dissolved. As well might bor, but would be rendered still more power- 1833, to 30th September, 1842—the total of the nation's revenue and welfare? When free the Treasury, it appears that, if the augmen- we attempt to decompose the great element of

In my last annual report, and that which thy, who had greater means of payment; and of steam navigation to a vast extent upon the ests of mankind. was wholly inadequate for our vast agricul- if the tax of ten dollars were imposed alike the northwest, and the opening of the great restricting their commerce; and if the restric-

commerce is profitable, we should have a lar- The department has thus reviewed the books | which encourage free exchanges. Labor, then ger balance of trade in our favor, and usually of the Treasury, and presented the results, untaxed and unrestricted in all its exchanges larger imports of specie; and that the profits constituting the record of a nation's history and markets, will certainly receive in exchange of commerce, in the increased exchange of our from the foundation of the government down a larger amount of the products of labor, and become the depot of universal commerce, We say unhesitatingly, that so far as our poor we got three mails together. This will no own for foreign products, augment the wealth to the present period: in condemnation of the consequently accumulate wealth more rapidly where international balance-sheets will be adof the nation. The four protective tariffs were protective policy. These records show as to than where labor is restricted in its products justed, and assorted products and fabrics of revenue tariff of 1846 ment into operation last greater under low than high duties. These re- a restriction or tax upon labor, and falls chief- ing when a bill upon New York will bring a year. Let us now look at the effect of high cords are not arguments merely, but ascertain- ly upon the wages of labor; and it will soon higher premium than a bill upon any other and low tariffs upon the gain of specie during ed results, amounting to mathematical proof become an axiomatic truth, that all tariffs are city, and when the tribute of millions of dolthese periods, from 1821, being the earliest that the nation's advance in wealth is most atax upon labor and wages. One of the most lars, paid by us to other nations upon ex-

the export was \$12,660,312, being an average | Comparing the first twelve months ending

it was proved that the home market | thereby revenue would be diminished. Thus, rivers of the west; as also upon the lakes of | Nations cannot grow rich by destroying or But these are not sufficient; and valorem, beginning with the lowest at the rate sole cause of our late large export of bread often adjusting balances, but constit ting so dance and at a lower price, cheaper subsisinconsiderable a part of the value of products | tence, more mineral wealth, more fertile lands. and property, but a small portion of sales can yielding from a better soil and warmer sun New York, will be read with pleasure by evition at once during the last year, the cabin might be reduced to a dollar, or say mounts, but the quantities are; and these prove be for specie, but must be in exchange for more to the acre and greater variety of proas shown by table AA, of \$41,332,282 in val- one per cent., and applied ad valorem to all that, even omitting the last year altogether, other products. The attempt, then, by high ducts, with exemption from costly government ue of breadstuffs and provisions, bringing the dwellin, s, and it would yield a larger revenue and comparing the low-duty periods from 1790 tariffs, to make large sales for any length of and oppressive internal taxation; at least equal value exported that year up to \$65,906,273. than the anti-ad-valorem specific tax of ten to 1807, and from 1833 to 1842 to 1846, the time for the specie of other nations, is impracable with the species of the policy of Con-Our manufacturers could not have consumed dollars upon all houses, irrespective of their average export of breadstuffs and provisions ticable, and must diminish the quantity and rance, and inventive genius; our working gress in relation to the disposition of any ter lus, or their non-consuming machines, value, which is no more unjust or unequal was much larger in the years of low as com- price of our exports. As specie sales for long freemen, more vigorous and intelligent, and which are substituted in their workshops for than the same minimum or specific duties up- pared with high duties, especially considering periods or great extent are impossible, that na- performing in a day more effective labor, with can add \$41,332,282 to the export and cres of import, without regard to their value. As a still more conclusive proof that the ex- own labor, at the best price, purchases at the and individual prosperity, and capital augsupply of our breadstuffs and provisions in a The ad valorem duty incorporates itself in- port of breadstuffs and provisions was much lowest rate the largest quantity of the products menting in a greater ratio, than in any other what could they not add to such separably with the exact value of the article, greater under low than high duties, it appears of the labor of the world, progresses in wealth nation. We require no protection, because which, it will be perceived at once, vastly ex- less of the comforts or necessaries of life in The great argument for protection is, that ceeds the average annual exports of domestic exchange for the products of its own labor. ate. (See tables from 7 to 12 inclu- by diminishing imports, the balance of trade produce exclusive of cotton under years of labor being are especially restrictions upon her commerce. Indeed the tables of the Treasury clearly presses wages. If there were three nationsprove that-whether we look at imports or the first raising breadstuffs, the second sugar, tre and emporium of the commerce of the we could furnish these exports far above the ports for exports; and that, in diminishing exports, the revenue, the gain of specie, the and the third cotton—and the first restricted domestic demand, if they could be exchanged imports, we will necessarily decrease exports tonnage coastwise or foreign, the coinage at the exchanges of its breadstuffs for the sugar

date to which the records of the Treasury go rapid under low duties; thus sustaining the common errors is to compare our imports, ex- change, shall be paid by them to us, and flow United States a larger amount of revenue than Mexican War. The democracy of the countries that the common errors is to compare our imports, ex- change, shall be paid by them to us, and flow may then defy all competition. This is the back on this subject. From the beginning of views of those great philosophic writers, un-1821 until the commencement of 1833, and connected with party, who, both in Europe exclusive of specie; and if there are more such Whilst New York must contain a large popuence, proving that he who rents his farm, from 30th September, 1842, until 1st July, and America, have uniformly maintained the imports than exports in any one year, such lation, as well as New Orleans, the principal balance of trade is set down as so much lost depot of the mighty west, and many other ciby foreign commerce to the nation. A single ties, they will all be small indeed, compared the part of the Government from all Bankslargest return; and that he who works by the largest return retails return return return return return return return return ret job produces more in the same time than the sixteen years of high tariffs; whi st the excess riff, with preceding years, we find proofs of 1790 to the present period, our imports, ex- who will go on augmenting in a correspondof specie during the eleven years of the com- increased prosperity. The revenue has large- clusive of specie, have exceeded our domestic ing ratio, still leaving an immense majority of The skill, energy, and industry, the interest promise act of 1833, and low tariff of 1846, ly augmented; so also have the imports, exclusive of specie, several hundred the nation engaged in agricultural pursuits, the largest amount of prosperity to every was \$68,507,630; and the average annual ports, and tonnage, our imports of specie, millions of dollars; yet our wealth has in- and supplying with their products, not only branch of industry. But we earnestly trust verance that will be manifested by our intelli- gain of specie was \$6,227,967. Omitting the our coinage at the mint, our agricultural creased with a rapidity unprecedented. The our own markets, but those of other nations, that every man in North Carolina will read gent workingmen under such a system, will tariffs of 1842 and 1846, and comparing the and mineral products, our commerce theory, therefore, is disproved by the facts; in an ever-increasing ratio, by reciprocal exten years of comparatively low duties from and navigation, the business upon our and the reasons are obvious, of which the fol- changes under free-trade or low duties. Alble participation in its profits, and enable such 1833 to 1842 with the twelve years under lakes, rivers, a d coastwise-upon our rail- lowing are among the most prominent: The though it must gratify all our people that an long, and to some may be dry and devoid of protective tariffs from 1821 to 1832, we find roads and canals-whilst in every direction products of our whale fisheries extracted by American city should become the centre of interest. The freemen of this country, howtions of the world. The introduction of this under the latter an actual loss of specie to the manufactories are being established or enlarged our hardy seamen from the ocean, and most universal commerce, the advantages will not ever, should feel themselves bound, by a system will be voluntary, because it is most country by the excess of the exports of specie and new manufacturing towns and cities are clearly one of the great products of American be limited to that place; but all the people, bigh sense of their responsibilities, to make just and beneficial to all parties. It is the par- over the imports, of \$3,851,652, as the result springing into existence. Even the revulsion industry, when imported here are included in and cities, and States of the Union, will feel ticipation of all our people in the government, of protection, and a gain during the succeed- in England, which always produces such dis- the favorable effects of this great revolution. themselves acquainted with the science of govthat is one great cause of our prosperity; and ing ten years of comparatively low duties, of asters to all our great interests, including cotthe participation of our workingmen in the \$46,294,090, or at the rate per annum of \$4, ton; this year, with the famine combined, afprofits of our industrial establishments would 629,409, and in the single year under the new fects nothing thus far compared with former freight in foreign commerce by our crews and ceased to control our commerce or currency, exhibit similar results. Our whale and other tariff a gain of \$22,213,550; thus exhibiting years, but the great staple of cotton. Instead vessels are not brought into the account, or will no longer sink at their pleasure, and with fisheries present strong evidence of the success a uniform gain of specie in the years of low, of ruin, we find prosperity; the manufactu- often against us, when invested in foreign im- their revulsions, as heretofore, and as they now they are the sovereigns, the governors of the attending American industry, when our intel- as compared with high duties. The profits of exchanging our imports, do, the price of our products. Other Atlantic land; and surely they ought, so far as in their ligent freemen—the workingmen of the con- theory, founded upon this assumed balance of men augmented wages and employment. Coal or of sales of foreign products, do not appear cities may not be as great as New York, yet cern—stimulated by a just participation in the trade and gain of specie under high tariffs, is and iron are in greater demand and bringing in the balance, or, if so, to a very limited exprofits, have driven from the most distant seas disproved by the results; and it is shown, by better prices than before the repeal of the Tathe whale-ships of most other nations, and the experience here of more than a fourth of lift of 1842; yet they can derive no portion of merchant ships from Boston a cargo of ice du- would have been with any foreign city occunearly monopolized this pursuit. The intelli- a century, even as to specie, that it accumu- their augmented price from that famine abroad, ring the winter, valued at that time, as an exgent workingmen of our country are far better lates most rapidly by the gains of trade under to which is attributed by some all our exisny we can never accomplish, if commerce is It abounds in facts, & sound logical arguments prepared for the adoption of this truly repub- a liberal commercial policy. Let us now see, ting prosperity; but which famine, in fact, is cutta, and sells it at an advance of perhaps a restricted here; and our industry, instead of lican system than those of any other nation; under the same cycles of free trade and protect causing a temporary drain of specie to Eng- thousand per cent. The proceeds he may in- seeking for its products and fabrics the marand this elevation of the toiling millions of tion, whether it is true, as contended, that our land, not to pay balances, but because bills are vest there in the purchase of goods, which he kets of more than a thousand millions of peo-America to a just participation in the profits domestic exports are not diminished by the re- discredited, which has for the time depressed can bring to Liverpool, and probably sell at a ple, retires within our home market, confined reference in all future time. Read it then, by the price of cotton, and which is the only brief profit of twenty or thirty per cent.; and the ag- to twenty-one millions of people, and surren- all means, and if it does not amply repay the The records of the treasury do not go back check at this period to our advancing prospe- gregate profits realized at Calcutta and Liver- ders without an effort the markets and comumph as that unfettered trade and untaxed and beyond 1821 as regards our domestic exports, rity. If, as is truly the case, our wealth as pool he takes home in specie, or in imports, merce of the world. A liberal commercial unrestricted labor with which it ought to be, exclusive of specie. We must, therefore, connected with the mines, the forest, and fish- or in a bill of exchange, which he probably policy is essential to the fulfilment of this great our word again. and certainly yet will be, proudly associated. make the comparison from that date. From eries, our agriculture, commerce, manufactu- sells at a premium for remittance. Yet these destiny of New York and of the Union; but, Under this system, the laboring men, whilst 1821 to 1832, both inclusive, under high du- res, and navigation, are more prosperous, and. profits may never appear above and beyond all, the Union itself—the they received the full wages heretofore allow- ties, the aggregate of our exports of domestic above all, wages are augmented, why should as an unfavorable balance under the head of free-trade Union-its perpetuity and onward of a new Democratic paper started in this

here, under the system of free trade among the we reflect that the working freemen of the ending 30th June, 1847, \$150,574,844; ma- Britain to re-enact her corn-laws, and drive 1842, our domestic exports in 1849 would ex- the links of mighty lakes and rivers, of ever-States of the Union, an interchange of pro- Union must constitute the great mass of the king, in the eleven years of low duties, an agducts of the annual value of at least \$500,000, people, whose votes will control the govern- people annual value of at least \$500,000, people, whose votes will control the govern- people annual value of at least \$500,000, people, whose votes will control the govern- people annual value of at least \$500,000, people annual valu ducts of the annual value of at least 4500,613,012, of at the rate of visions. And now, when under our revenue augmented in the and affection, of the glories of the past, the ful example the ports of Europe are most proour total exchanges, including imports and superior comfort, education, intelligence, and low, as compared with high duties, of domesour total exchanges, including imports and superior comfort, education, intelligence, and low, as compared with high duties, of domestic and superior comfort, education, intelligence, and low, as compared with high duties, of domestic and superior comfort, education, intelligence, and low, as compared with high duties, of domestic and superior comfort, education, intelligence, and low, as compared with high duties, of domestic and superior comfort, education, intelligence, and low, as compared with high duties, of domestic and low, as compared with high duties, a population of a thousand millions, was last this improvement of our social system, is lma population of a thousand minimum, and excluding altogether the last year \$305,194,260, being an increase since the new tariff over the preceding year of \$70,
the new tariff over the preceding year of \$70,
this improvement of our constitution, the addition light of commercial freedom? Everywhere light of commercial freedom? Everywhere light of commercial freedom? Everywhere light of commercial freedom? It is not connations are being aroused upon this subject; nation from the same source. It is not connations are being aroused upon this subject; nation from the same source. It is not connations are being aroused upon this subject; nation from the same source. 014,647. Yet the exchanges between our grateful to every republican patriot and lover Having thus shown, both as to specie and their statesmen are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population are resisting the interested tended, great as the future augmentation may our ever-extending area, products, and population area. O14,647. Yet the exchanges between our grateful to every republican patriot and lover leadined it, of mankind. Whilst all have derived great domestic exports, the great gain in years of classes, and exposing the injury and injustice be as to imports or exports, the great gain in years of classes, and exposing the injury and injustice be as to imports or exports, the great gain in years of classes, and exposing the injury and injustice be as to imports or exports, the great gain in years of classes, and exposing the injury and injustice. States, consisting of a population of 21 mill- of mankind. Whist all have derived great domestic exports, the great gain in years of the constitution, in appending to it his signations, being of the yearly value of \$500,000,- benefits from the new tariff, it is labor that low as compared with high duties, let us now of shackles upon trade, and will soon enrol to the past, and close our eyes and exposing the injury and injustice of the constitution, in appending to it his signations, being of the yearly value of \$500,000,- benefits from the new tariff, it is labor that low as compared with high duties, let us now of shackles upon trade, and will soon enrol to the past, and close our eyes and exposing the injury and injustice of the constitution, in appending to it his signations. 000 exchanged make such exchange in our has realized the largest reward. It was conternational league of commercial freedom for stricken from commerce, we bounded forward we cannot perceive and gratefully acknowl annually of our own products, and reduces the enhanced the wages of labor, and that low duannually of our own products, and reduces the enhanced the wages of labor, and that low du- buring the eighteen years of low duties, the benefit of mankind. It was our own country at such a series of guards and directs our destiny, impels us on- the House of Representatives, where the Bill progressive ward and has selected our great and has se exchange of our own and foreign products, ties would reduce wages here to the rate al- from 1789 to 1807, (see table MM,) our ton- try and her public functionaries who proclaims the increase under low duties in the increase under l (our imports and exports,) considered as \$300,- lowed for what they call the pauper labor of our imports and exports,) considered as \$300,- lowed for what they call the pauper labor of age, increased at the rate of 29,41 per cent, ed these great truths before they had received years will be regular, rapid, and production of the Brit- country as a model and ultimate centre of at- lis not doubted. Before the repeal of the Brit- is not doubted. Before the repeal of the world, to the Europe. On the contrary, the opponents of per annum; from 1832 to 1842, at the rate of the world. annual value of thirty cents to each individu- high tariffs insisted that labor, left to seek 4,53 per cent, per annum; and from 1846 to ment was felt in British councils, was quoted ish corn-laws, the augment here for high du-This is a new commercial era, and there are

the people of all the world, would give us a also lose employment; and, competing for our tonnage increased at the high rate of 60,- trade doctrines of Great Britain and America, with ocean steamers in addition to sailing vesmarket for an additional value of \$300,000, work in manufactures, the wages of all are 16 per annum, when France and England the two great nations of kindred blood and sels to facilitate and hasten the exchange, and were at peace, before the era of steam paviga- language, shall open the ports and disenthral with China, containing nearly one-third of the It is not only the reduced duties that have tion, and before the acquisition of Louisiana, the commerce of the world. What may we population of the globe, brought at last within exchange the products of other nations, and produced these happy results, but the mode of and the addition of the great Mississippi and not hope from our effort with other nations, if the range of liberal exchanges at low duties. demanding the \$300,000,000 per annum in reduction—the substitution of the ad valorem of the Mexican guli to the navigable waters they have succeeded in Great Britain? That Our canals and rail roads, bringing our own specie, which could never be supplied. But, for unequal and oppressive minimum and spe- of the Union, and when our flag was unknown country, so long the bulwark of protection apby receiving foreign products at low duties in cific duties. The higher duty was thus al- on the great lakes of the north-west. The plying it by a sliding scale upon the masses seaboard, or lakes and rivers of the west, the exchange for our exports, such an augmenta- ways imposed, by the very nature of the duty, great increase is uniform at all times under of her people down to the utmost point of hution might take place. The only obstacles to upon the article of the lowest value, consumed low duties, and depressed under high duties, man endurance, has at length overcome the er tion, as well as for shipment in exchange for office in this town and county. such exchanges are the duties and the feights. by the poor: and the lower duty assessed up- during the whole period of 58 years, from rors of ages. One of her own great states. the fabrics of other nations, are of great and men, the most able and efficient champion of increasing importance. Without these roads zed to collect and give receipts for our paper differs but little from that between Liverpool more wealthy, often operating as a duty of It is urged, however, that although our for- the protective pr'icy, at length lifts his eyes and canals, there are very many points where in his neighborhood. and Boston; and the freight from many points 10, 20, or 30 per cent. upon the high-priced eign commerce may have decreased, yet the to the light of truth, and, with that moral firm- coal, and lime, and iron, and other materials, in the interior is greater than from England to goods, and of 100 or 200 per cent. ad valorem home market has augmented in a ratio more ness and intrepidity which is the highes evithe United States. Thus the average freight upon articles of lower price. Nearly the en- than equivalent to the loss of our foreign dence of real greatness, abandons the cherish- use in the same establishment; there are mafrom the Ohio river to Baltimore is greater tire burden of the tariff was thus thrown upon trade. If this were so, it would be exhibited ed policy of his life, only because he found it ny farms and manufactories whose products than from the same place to Liverpool; yet labor, by whose wages chiefly the cheaper ar- in the augmentation of our coastwise trade, to be injurious to his country, and unites in and fabrics could never have found a market, the annual exchanges of products between the ticles were purchased; whilst capital, with embracing our lakes and coasts, as well as riv- the support of commercial freedom with his and the coal and iron of Pennsylvania and of Ohio and Baltimore exceed by many millions whose profits the more costly goods were ers; the coastwise tonnage of course augmen- truly illustrious, but untitled countryman, who other States must have remained almost a usethat between Baltimore and Liverpool. The bought, was almost exempt from the tax. It ting in the number of vessels with the goods has earned for himself the highest of all earth-Canadas and adjacent provinces upon our bor- never would have been tolerated to have im- to be transported between the States. By re- ly distinctions—that of benefactor of his coun- in favor of our domestic industry, and is a far better protection to all the products and fabrics France, Russia, Germany, Austria, Italy, of American labor than any restriction which amount than the State of Connecticut, with a per cent. upon cheaper fabrics, where the ad 1807, at the rate of 22,71 per cent per annum. Prussia, Switzerland, Holland, Belgium, Den- may be imposed by high tariffs; and, in truth, population of 300,000; showing that, if these valorem rates would have exhibited the injus- from 1789 to 1792 at the rate of 6,09 per cent mark, and Sweden, and even China, have mo- dispenses even with the pretext for any such goes in fair and open competition, is as erroocean, to meet on equal terms, gun for gun, condensed account of the proceedings of Conand man for man, the navies of the world. If gress, so far as they have reached our office. that we should prepare to do so. Protection may exclude rival fabrics and shrink from the day night. This is peculiarly unpleasant just encounter, but we can only assume the posi- at this moment, as every eye is directed to the tion of an equal by trying our strength under and succeeded, and have thereby placed our rangement of the Mails plays the very deuce own industry upon that solid basis which fears with the editorial fraternity

We knew not our strength until it had been tried by low duties, and proved that protection is unnecessary. We are not inferior to other cie, as has been already proved, will soon exbe regulated at the creditor city of New York. will take place. tiny-predicted in my last report-as the cenworld. For that high position, she possesses of augmenting wealth and business, than any To do so, would require columns of space .-

Let us remove the obstructions which high

Secretary of the Treasury. Hon. GEORGE M. DALLAS, Vice President of the U. S., &c.

Friday, December 24, 1847.

AGENCY. JAMES M. REDMOND, Post-master at Tarboro', is Agent for this paper, for Edgecombe and the adjoining coun tics. Mr. R. will take pleasure in receiving new subscribers and receipting for any moneys due us in that JOSEPH MASON, Post's Buildings, corner of Hanover

and Beaver streets, N. Y., is our agent, for receiving and Beaver streets, N. Y., is our agent, to receive by Mr. Calhoun in the Senate on the 15th innal. He will also receive subscribers for the same.

gent to make collections due the "Journal" W-Washington Collins, Esq , is authori-

REMOVAL.

The "Journal" printing office has been removed t the second story of the building, in which it has hereofore been carried on. Entrance on Princess street, posite the Bank of the State. The Editor's office is now on Princess street, 2d door

Entrance to printing office third door from the

CHRISTMAS .- This festival which is annually celebrated as a day of rejoicing wherever | go. It would keep us in a state of perpetual the light of the Christian religion has penetrated, will occur to-morrow. May its return it has any, may have their share of the same ter as were the fears of some in 1812, that our blessings. We feel in too good a humor to

Congress.—In our paper, we have given a We regret, exceedingly, that up to the present noment, (Thursday afternoon,) we have not received a Washington date later than Satur-Halls of the National Legislature. The ar-

It will be seen that already the great question of the day, the Mexican war, has been introduced both in the Senate and the House of Representatives. It has not, however, as yet peace, upon the ocean or the land, in agricul- been debated. Mr. Calhoun's resolutions, we presume, will be the basis in the Senate, of a long, able, and important discussion. The resolutions introduced by Mr. Dickinson, of ry Southern man, no matter to what party he Regiment and Col. Paine. It may be thought may belong. They take a just, constitutional ritory which may be hereafter acquired by the

REMAINS OF COL. L. D. WILSON.-We see rom the Tarboro' Press of Saturday, that the Committee charged with the duty of superintending the bringing home the remains of the lamented Wilson for interment, have reported that they have completed their arrangements, and that the body may be expected to arrive

MR. WALKER'S REPORT .- We finish in this | William T. Bain, week's paper, the publication of the report of the Secretary of the Treasury. We do not intend, in the present short article, to attempt more natural advantages and greater elements any thing like a review of this able document. We do, however, intend to call the attention of the reader to its important features, princi- formerly. For instance, the Washington pa pally for the purpose of inducing every man to give to it, a careful and industrious perusal. Tuesday evening, about 6 o'clock, and then judgment goes, it is the ablest financial docu- do. We must have a change. ment which has hitherto emanated from the pen of an American Secretary. It demonstrates place, that a revenue tariff not only increases but that it also brings into the treasury of the its antagonist, the protective policy; and in the try are united and firm on this great absorbing second place, it must convince every man that question. They are prepared to stand by the the Independent Treasury-a total divorce on own country at all hazards. They go the finances of the country, but also ensures the document for himself. It is true it is the operations of our government; in a word, power, inform themselves, so that they may vote and act understandingly. We say then, that it is the duty of every voter in the U. S. based upon those facts. Certainly every democrat should read it, and keep it by him for time and trouble expended, then never take

THE CAROLINA GAZETTE .- This is the name assisted in the Editorial department by Mr. have seen, presents, in every respect, quite a the Telegraph will be in operation at less to compete with us when labor here participated with capital in the profits. When of \$95,616,828 per annum; and in the year

MR. POLE'S VETO MESSAGE.—It will be recollected that at the close of the last session of the 29th Congress, a bill passed both Houses. known by the name of the River and Harbor provement of Rivers and Harbors. We be. lieve the Bill passed Congress upon the last day of the session, and Mr. Polk retained it ture. The President, as will be seen from the Congressional proceedings, communicated to find at length in the Union of the 16th, but from its extreme length we cannot think of publishing it at present. We think that it is the ablest state paper which we have ever seen from the pen of Mr. Polk. It is one of the ablest and most conclusive arguments which we have ever read against the constitutionality and ex. pediency of the carrying on works of Internal Improvement by the General Government,-Mr. Polk holds the true States' right doctrine upon this subject. We trust that we may be enabled in some future number of our paper to give the reader this able document.

MR. CALHOUN'S RESOLUTIONS.—In another place will be found the resolutions submitted stant. If we were unacquainted with Mr Mr. James Burch is our authorized a- Calhoun's views, and with his past exposition of these views, with regard to the Mexican war, we might be somewhat puzzled to make out what the Senator from South Carolina was driving at. We know, however, that Mr. Calhoun goes for a defensive line, and that, although opposed to the conquest of the whole of Mexico, he is opposed to the termination of the war without the acquisition of ferritory, Time will shew that, under cover of the resolutions alluded to, Mr. C. will advocate the taking up such a line as he thinks right and proper, and withdrawing all our troops from beyond that line. For this policy we do not quasi warfare, and decide nothing.

COMMITTEE OF WAYS AND MEANS.—As we intimated in our last, the Whig Speaker of the House of Representatives, who appoints the Standing Committees, has applied the guillotine to our distinguished representative, James J McKay, who for several years past has discharged, with signal ability and industry, the arduous and responsible duties of Chairman of that most important Committee. The present appointee, Mr. Vinton, of Ohio, is a man of rather brilliant than solid ability; entirely, we think, unfit for the very important position to which he has been elevated. Gen. McKavis a member of the Committee, but a majority being Whigs, of course his voice will not be heard. Time will demonstrate to the whole country that the removal of Gen. McKay from a situation for which his talents, experience, and industry so eminently qualified him, is a most unfortunate partizan move.

THE NORTH CAROLINA REGIMENT AGAIN. We publish in this week's paper, a somewhat long communication, which is written by an officer of the Regiment, who is still in Mexico. upon the subject of the unfortunate difficulties which occurred some time since, between the that, for the present, enough has been said a bout that affair; we think differently; we think the people of the State should have all the light upon the matter possible; and so far as we are concerned, they shall have it. This communication is written by an eye witness of undoubted veracity, and all its statements, we think, may be relied upon

GRAND MASONIC LODGE .- At the recen neeting of the Grand Masonic Lodge of North Carolina, in the City of Raleigh, the following officers were elected for the next year: William F. Collins,

Grand Master. T. Burr, Jr., " Sen. Warden C. W. D. Hutchings,

" Treasurer " Secretary

THE MAILS .- We regret exceedingly the present Mail arrangement. now arrive here 'till night, and then our northern papers are at least 24 hours later than pers of Saturday night, did not arrive here't

THE DEMOCRATIC SPIRIT.-We scarce take up an exchange paper but w find in it the proceedings of public meetings of the democracy, held at various points a over the country, approving of the course the administration in the prosecution of the it, the popular current is with the administration, if the resolutions and sentiments P forth at these almost innumerable meetings, fers any test of the matter. We predict t in the coming campaign, the democratic part will achieve a triumph, greater even than to

DEATH OF CHANCELLOR KENT. - This great man died in New York during the past week There can be no doubt but that Chance Kent stood, if not at the head of the legal p fession in the United States, at least among its most able and gifted members. His co mentaries are now the text book of the Am ican youth; and his memory will long be che ished by the whole country, as a citizen who life and genius has shed a lustre upon country and his country's institutions.

BISHOP HUGHES .- This distinguished preof the Roman Catholic Church, preached the Hall of the House of Representatives Sunday, the 12th inst., to a large and respe table audience. He did so on the invitation of a large number of the members as well the House as the Senate.

03-Hon. Dixon H. Lewis was elected Se ator by the Legislature of Alabama, on 18th inst., after a number of ballotings. He Wm. R. King and Mr. Lewis were the off sing democratic candidates.